(c) the details of the new initiatives taken to promote exports to reduce trade deficit during the current financial year?

THE MINISTER OF COMMERCE AND INDUSTRY (SHRI MURASOLI MARAN): (a) As per the Directorate General of Commercial Intelligence & Statistics provisional data for the year 1999-2000, India's trade deficit has been to the tune of US $ 8616 million, which is higher than the corresponding provisional figure for the same period last year?

(b) and (c) Low growth in exports has been partly due to international factors and also due to infrastructural constraints and other impediments like narrow basket of exportable goods and low unit value realization. A number of steps have been taken to enhance the export growth which include reduction in transaction cost through decentralisation, simplification of procedures and various other measures as enumerated in the Exim Policy. Steps have also been taken to promote exports through multilateral and bilateral initiatives, identification of thurst sector and focus regions.

Industrial Growth Rate

4412. SHRI BRAHMAKUMAR BHATT : Will the Minister of COMMERCE AND INDUSTRY be pleased to state :

(a) what was the rate of industrial growth during the last three years;

(b) whether industrial growth rate has declined during January to March, 2000 as compared to the corresponding period during previous year; and

(c) the steps taken to improve growth rate ?

THE MINISTER OF COMMERCE AND INDUSTRY (SHRI MURASOLI MARAN): (a) The rates of industrial growth during 1997-98, 1998-99 and 1999-2000 (April to February) are 6.6%, 4.0% and 7.9% respectively.

(b) The growth rates of industrial production in January and February 1999-2000 are higher than rates in the corresponding months last year.

(c) The Government have taken a number of measures like privatization, liberalization of foreign direct investment, de-licensing and reduction in rate of interest to attract private investment and to promote industrialisation.